

LIGHT RAILWAY RESEARCH SOCIETY OF AUSTRALIA Inc
(A14384U ABN 27 859 154 705)

STATEMENT OF INCOME AND EXPENDITURE
Year ended 30 June 2020

2019	Income	Notes	2020
\$			\$
30,995	Members' Subscriptions		28,215
16,576	Magazine Sales	1	16,309
14,659	Sale of publications		41,355
4,930	Interest		2,127
895	J L N Southern Award Fund revenue		643
0	Tours		100
52	Donations		20
68,107	Total Revenue		88,769
Expenditure			
34,269	Magazine production		32,531
6,810	Members mailouts		6,763
8,070	Sales	1,2	28,986
2,269	Cost of goods		9,882
2,804	Postage		2,804
1,385	Storage		1,385
600	Online shop fees		512
449	Advertising		449
15,577	Insurance of stock		44,018
1,430	Financial charges		1,878
826	Public liability insurance	3	1,234
33	Tours expenses		114
725	Meeting expenses		537
806	Administration costs		588
427	Web site maintenance		391
15	J L N Southern Award Fund expenditure		300
60,918	Total Expenditure		88,354
7,189	Surplus for year		415

1. Includes magazines transferred to sales stock.

2. \$8,569 unsalable stock written off.

3. Cover increased from \$10M to \$20M

All values net of GST

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STATEMENT OF ASSETS AND LIABILITIES
Year ended 30 June 2020

<i>2019</i>		<i>2020</i>
\$	Current Assets	\$
260,155	Cash	244,335
0	Debtors	3,332
40,754	Sales stock	58,901
913	Accrued interest	188
301,822	Total	306,756
	Non-current Assets	
0		0
301,822	Total Assets	306,756
	Current Liabilities	
20,284	Subscriptions in advance	24,015
0	Prepublication book sales	1,230
674	Creditors	232
20,958	Total	25,477
	Non-current Liabilities	
0		0
20,958	Total Liabilities	25,477
280,864	Net Assets	281,279
273,675	Accumulated Funds at start of year	280,864
7,189	Surplus	415
280,864	Accumulated Funds at end of year	281,279
32,826	J L N Southern Award Fund	33,097
248,038	General accumulated funds	248,182
280,864		281,279

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STATEMENT OF CASH FLOWS

Year ended 30 June 2020

Cash at Start of Year		\$ <u>260,155</u>
Subscriptions	31,947	
Receipts from customers	55,091	
Payments to suppliers	(106,054)	
Interest on investments	2,799	
J L N Southern Award Fund receipts	697	
J L N Southern Award Fund expenditure	(300)	
Nett increase (decrease) in cash held		(15,820)
Cash at End of Year		<u>244,335</u>

All values net of GST